

For immediate release

7 February 2020



NQ Minerals Plc
(the "Company" or "NQ")

Exploration Licence surrounding NQ's Hellyer Mine approved

London listed NQ Minerals Plc (NEX: NQMI) (OTCQB: NQMLF), the base and precious metals producer from its flagship Hellyer Gold Mine ("Hellyer") in Tasmania, Australia, advises that further to the news release of 7 January 2020, that Mineral Resources Tasmania has approved the transfer of the 100% rights to the 46 km² Mt Block permit (EL48/2003), which surrounds the Hellyer Mining Lease. NQ purchased the Mt Block from Bass Metals Ltd.

David Lenigas, Chairman of NQ Minerals, commented:

"This is a very positive development for the Company as the Mt Block increases NQ's license holding three-fold around the Hellyer Mine. This tenement is underexplored and has the potential to host new mineralisation close to NQ's Hellyer processing plant."

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About NQ Minerals

NQ Minerals is an Australian-based mining company which commenced production in Q4 2018 at its 100% owned flagship Hellyer Gold Mine in Tasmania. Hellyer has a published JORC compliant Mineral Resource estimated at 9.25 Mt which is host to Gold at 2.57 g/t Au for 764,300 oz Au, Silver at 92 g/t Ag for 27,360,300 oz Ag, Lead at 2.99% Pb for 276,600 tonnes and Zinc at 2.35% Zn for 217,400 tonnes. In addition to these resources, the Hellyer assets include a large mill facility and full supporting infrastructure, including a direct rail line to port. The Company anticipates strong cash-flow and profitability from Hellyer and has a portfolio of exciting exploration prospects. Please visit our website at www.nqminerals.com.

Competent Person's Statement

The information in this report that relates to the Hellyer and Barnes Hill project is based on information (third party consultants) compiled by Roger Jackson, an Executive Director of the Company, who is a 20+ year Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and a Member of Australian Institute of Company Directors. Mr. Jackson has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves". Mr. Jackson consents to the inclusion of the data contained in relevant resource reports used for this announcement as well as the matters, form and context in which the relevant data appears.

For further information, please contact:

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